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Message Text

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14
ACTION EB-07

INFO OCT-01 EUR-12 ISO-00 ARA-06 SAM-01 FEA-01 AGR-05

CEA-01 CIAE-00 COME-00 DODE-00 FRB-03 H-02 INR-07

INT-05 L-03 LAB-04 NSAE-00 NSC-05 PA-01 AID-05

CIEP-01 SS-15 STR-04 ITC-01 TRSE-00 USIA-06 PRS-01

SP-02 OMB-01 SAJ-01 /101 W
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E.O. 11652: N/A
TAGS: ETRD, EEWT, CU, PO
SUBJECT: CUBA AND PORTUGAL SIGN TRADE ACCORD

1. CUBAN-PORTUGUESE TRADE ACCORD: THE REPUBLIC OF CUBA AND PORTUGAL SIGNED A TRADE ACCORD - THEIR FIRST WITH EACH OTHER - ON SEPTEMBER 14 IN LISBON. SIGNING FOR CUBA AND PORTUGAL, RESPECTIVELY, WERE VICE MINISTER FOR EXTERNAL COMMERCE RICARDO CABRISAS AND SECRETARY OF STATE FOR EXTERNAL COMMERCE DR. ANTONIO CELESTE. THE AGREEMENT WAS NOTEWORTHY FOR ITS LACK OF SUBSTANCE. ONLY ACHIEVEMENTS WERE:
-- RECIPROCAL GRANTING OF MOST FAVORED NATION STATUS WITHIN GATT;
-- CREATION OF A JOINT ECONOMIC COMMISSION, WHICH WILL MEET FOR THE FIRST TIME IN HAVANA NEXT SPRING.

2. IMPORTS OF MUTUAL INTEREST: ANNEX TO TRADE ACCORD IN-CLUDED LISTS OF THOSE IMPORT PRODUCTS OF GREATEST INTEREST TO EACH NATION. PORTUGAL NOTED INTEREST IN CUBAN SUGAR, TUNA, BLACK TOBACCO, NICKLE AND COPPER ORE, AND HONEY. CUBA WAS INTERESTED IN PORTUGUESE HEAVY MACHINERY, HARBOR
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EQUIPMENT, NAVAL CONSTRUCTION, PHARMACEUTICAL PRODUCTS,

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FERTILIZER, WINES, AND AN ANTIBIOTIC FACTORY.

3. OBSTACLES TO WIDER AGREEMENT: A MORE SUBSTANTIVE ACCORD ACCOMPANIED BY SOME COMMERCIAL CONTRACTS HAD BEEN EXPECTED BUT DID NOT MATERIALIZE. A HIGH-LEVEL OFFICIAL IN THE OFFICE OF THE DIRECTOR GENERAL OF FOREIGN TRADE INFORMED COMMATT THAT CUBAN DELEGATION HAD EXPLAINED ITS FAILURE TO PURCHASE ANY PORTUGUESE GOODS OR SERVICES AT PRESENT TIME BY CITING IMPENDING APPROVAL OF NEW CUBAN FIVE-YEAR IMPORT PLAN IN JANUARY. PURCHASES CAN ONLY BE CONTRACTED IF IN CONFORMITY WITH IMPORT PLAN GUIDELINES. CUBAN'S WERE REPORTEDLY HIGHLY INTERESTED, HOWEVER, IN PURCHASE OF FERTILIZER, TUGS (POSSIBLY ELEVEN) FROM SAO JACINTO SHIPYARDS IN AVEIRO AND A FLOATING DRYDOCK FROM LISNAVE. NO PORTUGUESE PURCHASES OF CUBAN SUGAR WERE MADE, LARGELY BECAUSE GOP HAS ALREADY SECURED ITS SUGAN SUPPLY THROUGH 1977.

4. COMMENT: GOP IS INTERESTED IN REDUCING ITS HEAVY BALANCE OF PAYMENTS DEFICIT WITH CUBA, WHICH RESULTS PRINCIPALLY FROM SUGAR PURCHASES. CUBAN EXPORTS TO PORTUGAL IN 1975 TOTALLED U.S. $55,676,000, WHEREAS EXPORTS IN OPPOSITE DIRECTION TOTALLED U.S. $838,000. GOP DEFICIT WAS U.S. $54,838,000. TRADE IN 1976 SEEMS TO BE FOLLOWING SAME PATTERN: FIRST QUARTER CUBAN EXPORTS TO PORTUGAL TOTALLED U.S. $19,379,000, WHEREAS PORTUGUESE EXPORTS REACHED U.S. $360,000. PORTUGAL'S RELATIVE TRADE IMBALANCE WITH CUBA IS IN PERCENTAGE TERMS, ONE OF ITS HIGHEST WITH ANY COUNTRY.
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